

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
LEHMAN BROTHERS HOLDINGS INC., et al.	:	Case No. 08-13555 (JMP)
	:	Jointly Administered
Debtors	:	
-----X		
In re	:	Chapter 11
LEHMAN BROTHERS SPECIAL FINANCING INC..	:	Case No. 08-13888 (JMP)
	:	
Debtor	:	
-----X		

**NOTICE OF TRANSFER OF CLAIM  
PURSUANT TO RULE 3001(e)(2)**

A CLAIM HAS BEEN FILED IN THIS CASE (Lehman Brothers Special Financing Inc., Debtor, Case No. 08-13888) or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

Stone Lion Portfolio L.P.

ZAIS Opportunity Master  
Fund, Ltd. (f/k/a ZAIS CDO  
Master Fund, Ltd.)

\_\_\_\_\_  
Name of Transferee

\_\_\_\_\_  
Name of Transferor

\_\_\_\_\_  
Proof of Claim Amount  
\$53,000,000.00

\_\_\_\_\_  
Proof of Claim No.  
33613, 66107 (amending  
Proof of Claim No. 33613)

You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect of the Claim to the Transferee at the address below.

TRANSFeree: Stone Lion Portfolio L.P.  
Address: Claudia Borg  
Stone Lion Capital Partners L.P.  
461 Fifth Avenue, 14th Floor  
New York, New York 10017  
Phone: 212 843-1225  
Fax: 203 552-8651  
Email: claudia.borg@tudor.com

I declare under penalty of perjury that the information provided in this evidence and notice is true and correct to the best of my knowledge and belief.

**Stone Lion Portfolio L.P.**

By: Stone Lion GP L.P., Its: General Partner

By: Stone Lion Capital Partners L.P.,  
Investment Manager

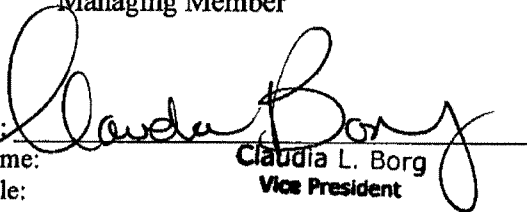
By: SL Capital Partners LLC, Its: General  
Partner

By: Tudor Investment Corporation,  
Managing Member

By:

Name:

Title:

  
Name: Claudia L. Borg  
Title: Vice President

Date: 1/20, 2010

*Penalty for making a false statement: fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.*

## EVIDENCE OF TRANSFER OF CLAIM

TO: THE DEBTOR AND THE BANKRUPTCY COURT

For value received, the adequacy and sufficiency of which are hereby acknowledged, ZAIS Opportunity Master Fund, Ltd. (f/k/a ZAIS CDO Master Fund, Ltd.) ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Stone Lion Portfolio L.P. ("Purchaser") 100% of its right, title, interest, claims and causes of action in and to, or arising under or in connection with, its claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) against Lehman Brothers Special Financing Inc. (the "Debtor"), the debtor in Case No. 08-13888 pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") and the relevant portion of any and all proofs of claim, including claim No. 33613, filed by Seller with the Bankruptcy Court in respect of the foregoing claim.

Seller hereby waives any objection to the transfer of the claim to Purchaser on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Purchaser the foregoing claim, recognizing Purchaser as the sole owner and holder of the claim, and directing that all payments or distributions of money or property in respect of the claim be delivered or made to Purchaser.

IN WITNESS WHEREOF, this EVIDENCE OF TRANSFER OF CLAIM is executed this 19th day of January 2010.

**ZAIS OPPORTUNITY MASTER FUND, LTD.** (f/k/a  
ZAIS CDO Opportunity Master Fund, Ltd.), by ZAIS  
Group, LLC, its investment manager

By: David Deutsch  
Name: David Deutsch  
Title: Senior Portfolio Manager

**STONE LION PORTFOLIO L.P.**

By: Stone Lion GP L.P., Its: General Partner

By: Stone Lion Capital Partners L.P., Investment  
Manager

By: SL Capital Partners LLC, Its: General  
Partner

By: Tudor Investment Corporation,  
Managing Member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## EVIDENCE OF TRANSFER OF CLAIM

TO: THE DEBTOR AND THE BANKRUPTCY COURT

For value received, the adequacy and sufficiency of which are hereby acknowledged, ZAIS Opportunity Master Fund, Ltd. (f/k/a ZAIS CDO Master Fund, Ltd.) ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Stone Lion Portfolio L.P. ("Purchaser") 100% of its right, title, interest, claims and causes of action in and to, or arising under or in connection with, its claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) against Lehman Brothers Special Financing Inc. (the "Debtor"), the debtor in Case No. 08-13888 pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") and the relevant portion of any and all proofs of claim, including claim No. 33613, filed by Seller with the Bankruptcy Court in respect of the foregoing claim.

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**ZAIS OPPORTUNITY MASTER FUND, LTD.** (f/k/a  
ZAIS CDO Opportunity Master Fund, Ltd.), by ZAIS  
Group, LLC, its investment manager

By: \_\_\_\_\_  
Name:  
Title:

**STONE LION PORTFOLIO L.P.**

By: Stone Lion GP L.P., Its: General Partner

By: Stone Lion Capital Partners L.P., Investment  
Manager

By: SL-Capital Partners LLC, Its: General  
Partner

By: Tudor Investment Corporation,  
Managing Member

By: \_\_\_\_\_  
Name: **Claudia L. Borg**  
Title: **Vice President**